



General Assembly

February Session, 2004

Raised Bill No. 5170

LCO No. 1185

01185_____GAE

Referred to Committee on Government Administration and Elections

Introduced by:
(GAE)

AN ACT ESTABLISHING A TRANSPORTATION GRANTS AND RESTRICTED ACCOUNTS FUND.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. Section 13b-68 of the general statutes, as amended by
2 section 58 of public act 03-115, is repealed and the following is
3 substituted in lieu thereof (*Effective July 1, 2004*):

4 (a) There is established a fund to be known as the "Special
5 Transportation Fund". The fund may contain any moneys required or
6 permitted by law to be deposited in the fund and any moneys
7 recovered by the state for overpayments, improper payments or
8 duplicate payments made by the state relating to any transportation
9 infrastructure improvements which have been financed by special tax
10 obligation bonds issued pursuant to sections 13b-74 to 13b-77,
11 inclusive, as amended, and shall be held by the State Treasurer
12 separate and apart from all other moneys, funds and accounts.
13 Investment earnings credited to the assets of said fund shall become
14 part of the assets of said fund. Any balance remaining in said fund at
15 the end of any fiscal year shall be carried forward in said fund for the

16 fiscal year next succeeding.

17 (b) There is established a fund to be known as the "Transportation
18 Grants and Restricted Accounts Fund". Upon certification by the
19 Comptroller and the Secretary of the Office of Policy and Management
20 that the CORE-CT project for fiscal services is operational, the fund
21 shall contain all transportation moneys that are restricted, not available
22 for general use and previously accounted for in the Special
23 Transportation Fund as "Federal and Other Grants" on the budgetary
24 books of the Comptroller. The Comptroller is authorized to make such
25 transfers as are necessary to provide that, notwithstanding any
26 provision of the general statutes, all transportation moneys that are
27 restricted and not available for general use are in the Transportation
28 Grants and Restricted Accounts Fund.

This act shall take effect as follows:	
Section 1	July 1, 2004

Statement of Purpose:

To establish a Transportation Grants and Restricted Accounts Fund.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]